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Message Text

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15
ACTION XMB-07

INFO OCT-01 EA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

OMB-01 L-03 RSR-01 /082 W
---------- 100809
R 160605Z AUG 73
FM AMEMBASSY SEOUL
TO SECSTATE WASHDC 9510

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E.O. 11652: N/A
TAGS: ETRD, KS
SUBJECT: COOPERATIVE FINANCING FACILITY

FOR EXIMBANK

REF: SEOUL 5259

1. EMBASSY HAS LEARNED FROM KOREA EXCHANGE BANK (KEB) THAT COOPERATIVE FINANCING FACILITY FUNDS ARE ALL LOANED OUT AND SEVERAL MILLION DOLLARS NEW CREDIT APPLICATIONS ARE BACKLOGGED PENDING REPLENISHMENT OF FACILITY. KEB VICE PRESIDENT LEE HAE MYONG PREPARING REQUEST TO EXIM FOR MORE MONEY WHICH HE WOULD LIKE TO HAVE AS ADD-ON UNDER EXISTING CFF AGREEMENT RATHER THAN GO THROUGH TIME-CONSUMING PROCESS OF NEGOTIATING NEW AGREEMENT WITH EXIM.

2. KEB REQUEST FOR MORE MONEY WILL BE SCREENED BY EPB, BUT EMBASSY HAS BEEN TOLD BY EPB (REFTEL) THAT IMF CREDIT CEILING WILL NOT APPLY TO EXIM CREDITS. TO EXPEDITE PROCESS, AND IN ORDER TO PREVENT LOSS OF EXPORT SALES, EMBASSY RECOMMENDS EXIM TAKE IMMEDIATE INITIATIVE IN OFFERING NEW CFF FUNDS TO KEB. EXIM MESSAGE SHOULD BE COPIED TO EPB.
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3. FYI: WE UNDESTAND KEB ALSO PREPARED TO REQUEST
NEW CFF AGREEMENT FOR CY 1974 WHICH WOULD PROVIDE FOR
$30 MILLION AUTOMATICALLY RENEWABLE CREDIT LINE.
END FYI.
HABIB

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NNN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCIAL COOPERATIVES, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973SEOUL05425
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730834/aaaaaymr.tel
Line Count: 67
Locator: TEXT ON-LINE
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: SEOUL 5259
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 26 NOV 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26-Nov-2001 by kelleyw0>; APPROVED <20-Dec-2001 by golinofr>
Review Markings:

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Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: COOPERATIVE FINANCING FACILITY FOR EXIMBANK
TAGS: ETRD, KS, KOREA EXCHANGE BANK
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

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